

FISCAL NOTE

HB 541 - SB 1234

March 8, 2001

SUMMARY OF BILL: Amends the retirement law by allowing a criminal investigator to receive retirement credit for any unused accumulated sick leave in excess of the sick leave credit allowed for other officers and employees of the state. In addition, the bill allows criminal investigators who are scheduled to work less than 1600 hours to receive retirement credit for unused sick leave accumulated by the investigator.

ESTIMATED FISCAL IMPACT:

Increase State Expenditures - \$33,000 Annual Amortized Cost

Estimate assumes:

- total lump sum pension liability of \$302,000
- 20-year amortization of the lump sum liability

Note: For information purposes, to the extent that criminal investigators who are not receiving sick leave are permitted to accrue future sick leave, the lump sum liability to the pension system will be approximately \$35,000 with an annual amortized cost of \$4,000.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director